

Today I spoke on the House floor [\(full video here\)](#) about a bill I have co-sponsored to pressure China to end its practice of currency manipulation.

This important piece of legislation is a long overdue step in stopping China's unfair trade practices. I take this issue very personally since many of my friends and neighbors have been disproportionately hurt by the explosion of cheap foreign imports into the United States.

H.R. 2378, also known as the Currency Reform for Fair Trade Act, is sound policy and a smart way for this Congress to look out for American manufacturers. The legislation allows countervailing duties to be available to any of our industries that demonstrate that they'd been 'materially injured' by imports from a country with undervalued currency. This new tool would provide another way for the Administration to look out for the interests of U.S. workers.

The problem is clear cut. By placing artificially low values on its currency, China essentially reduces the prices of its exports to the United States, while simultaneously making it more expensive for U.S. goods to enter China.

This lopsided trade policy has had a terrible impact on the United States and is one factor in the large, and growing, trade imbalance between this country and China.

This legislation is based on the principle that free trade needs to be fair trade. Fair trade means America doesn't open its doors to be robbed of important jobs, but instead has an opportunity to grow jobs through fair competition. China's continued manipulation of its currency flies in the face of this principle. We will not idly sit by, and today we are responding with vigor to stop China's unfair practices and create an economic climate for new American jobs through fair trade.

Finally, in addition to co-sponsoring H.R. 2367, I am a member of the House Trade Working Group and House Manufacturing Caucus, and have been a vocal advocate of domestic manufacturing. I've introduced the Reciprocal Market Access Act which addresses market access issues from the beginning of the trade negotiating process, and helps to guarantee that

any future trade agreements would benefit American workers and companies – not simply open our markets to foreign products. I am also an original cosponsor of the TRADE Act, which asks to evaluate and reassess our existing trade policy to ensure that it prioritizes citizens over corporations. I will continue to fight for fair trade that works for Americans, today and into the future.